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COUNTRY Austria
SUBJECT Financial Difficulties of USIA Construction Firms

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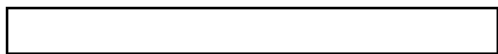
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1. Because of its serious financial straits, the USIA construction firm, Philip Holzmann A.G., has been forced to sever connections with a subsidiary stone-cutting firm, Steinwerk Tribuswinkel, Tribuswinkel, Lower Austria. It is also reported that Holzmann may have to lay off some of its employees.
2. Granitwerke Gusen, St. Georgen a/d Gusen, Upper Austria, until recently has been working at full capacity on a Soviet order for cut-granite flooring valued at 1,500,000 schillings. Because USIA has made only two small payments on this order, Granitwerke Gusen has had to discharge some of its employees and was expected to release one hundred in July 1950.

This document is hereby regraded to CONFIDENTIAL in accordance with the letter of 16 October 1978 from the Director of Central Intelligence to the Archivist of the United States.
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